TREASURY/IRS AND OMB USE ONLY DRAFT

Form **1116**

Department of the Treasury
Internal Revenue Service

# Foreign Tax Credit

**(Individual, Estate, or Trust)**

**Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.**

**Go to *www.irs.gov/Form1116* for instructions and the latest information.**

OMB No. 1545-0121

**2025**

Attachment Sequence No. **19**

Name: **TREVOR AND LAVONNE GARNIER**

**Identifying number** as shown on page 1 of your tax return: **000-XX-XXXX**

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

**a** ☐ Section 951A category income
**b** ☑ Foreign branch category income
**c** ☐ Passive category income
**d** ☐ General category income
**e** ☐ Section 901(j) income
**f** ☐ Certain income re-sourced by treaty
**g** ☐ Lump-sum distributions

**h** Resident of (name of country)

**Note:** If you paid taxes to only one foreign country or U.S. territory, use column A in Part I and line A in Part II. If you paid taxes to **more than one** foreign country or U.S. territory, use a separate column and line for each country or territory.

## Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

| | | Foreign Country or U.S. Territory A | B | C | Total (Add cols. A, B, and C.) |
|---|---|---|---|---|---|
| **i** | **Enter the name of the foreign country or U.S. territory** | | | | |
| **1a** | Gross income from sources within country shown above and of the type checked above (see instructions): | | | | 1a |
| **b** | Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is $250,000 or more, and you used an alternative basis to determine its source. See instructions ☐ | | | | |
| **Deductions and losses** (**Caution:** See instructions.): | | | | | |
| **2** | Expenses **definitely related** to the income on line 1a (attach statement) | | | | |
| **3** | Pro rata share of other deductions **not definitely related**: | | | | |
| **a** | Certain itemized deductions or standard deduction (see instructions) | | | | |
| **b** | Other deductions (attach statement) | | | | |
| **c** | Add lines 3a and 3b | | | | |
| **d** | Gross foreign source income (see instructions) | | | | |
| **e** | Gross income from all sources (see instructions) | | | | |
| **f** | Divide line 3d by line 3e (see instructions) | | | | |
| **g** | Multiply line 3c by line 3f | | | | |
| **4** | Pro rata share of interest expense (see instructions): | | | | |
| **a** | Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions) | | | | |
| **b** | Other interest expense | | | | |
| **5** | Losses from foreign sources | | | | |
| **6** | Add lines 2, 3g, 4a, 4b, and 5 | | | | 6 |
| **7** | Subtract line 6 from line 1a. Enter the result here and on line 15, page 2 | | | | 7 |

## Part II Foreign Taxes Paid or Accrued (see instructions)

| Country | Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☐ Accrued — (l) Date paid or accrued | Foreign taxes paid or accrued — In foreign currency — Taxes withheld at source on: (m) Dividends | (n) Rents and royalties | (o) Interest | (p) Other foreign taxes paid or accrued | In U.S. dollars — Taxes withheld at source on: (q) Dividends | (r) Rents and royalties | (s) Interest | (t) Other foreign taxes paid or accrued | (u) Total foreign taxes paid or accrued (add cols. (q) through (t)) |
|---|---|---|---|---|---|---|---|---|---|---|
| **A** | | | | | | | | | | |
| **B** | | | | | | | | | | |
| **C** | | | | | | | | | | |
| **8** | **Add lines A through C, column (u). Enter the total here and on line 9, page 2** | | | | | | | | | 8 |



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## Part III Figuring the Credit

| | | | | |
|---|---|---|---|---|
| 9 | Enter the amount from line 8. These are your total foreign taxes paid or accrued for the category of income checked above Part I | 9 | | |
| 10 | Enter the sum of any carryover of foreign taxes (from Schedule B, line 3, column (xiv)) plus any carrybacks to the current tax year. If you enter an amount on line 10 and you don't need to attach Schedule B, check here (see instructions) ☐ | 10 | | |
| | (If your income was section 951A category income (box a above Part I), leave line 10 blank.) | | | |
| 11 | Add lines 9 and 10 | 11 | | |
| 12 | Reduction in foreign taxes (see instructions) | 12 | ( ) | |
| 13 | Taxes reclassified under high tax kickout (see instructions) | 13 | | |
| 14 | Combine lines 11, 12, and 13. This is the total amount of foreign taxes available for credit | | | 14 |
| 15 | Enter the amount from line 7. This is your taxable income or (loss) from sources outside the United States (before adjustments) for the category of income checked above Part I. See instructions | 15 | | |
| 16 | Adjustments to line 15 (see instructions) | 16 | | |
| 17 | Combine the amounts on lines 15 and 16. This is your net foreign source taxable income. (If the result is zero or less, skip line 18 and enter -0- on line 19.) | 17 | | |
| 18 | **Individuals:** Enter the amount from line 15 of your Form 1040, 1040-SR, or 1040-NR. **Estates and trusts:** Enter your taxable income without the deduction for your exemption | 18 | | |
| | **Caution:** If you figured your tax using the lower rates on qualified dividends or capital gains, see instructions. | | | |
| 19 | Divide line 17 by line 18. If line 17 is more than line 18, enter "1" | | | 19 |
| 20 | **Individuals:** Enter the total of Form 1040, 1040-SR, or 1040-NR, line 16, and Schedule 2 (Form 1040), line 1z. **Estates and trusts:** See instructions | | | 20 |
| | **Caution:** If you are completing line 20 for separate category **g** (lump-sum distributions), or, if you file Form 8978, Partner's Additional Reporting Year Tax, see instructions. | | | |
| 21 | Multiply line 20 by line 19 (maximum amount of credit) | | | 21 |
| 22 | Increase in limitation (section 960(c)) (see instructions) | | | 22 |
| 23 | Add lines 21 and 22 | | | 23 |
| 24 | Enter the **smaller** of line 14 or line 23. Enter here and on the appropriate line of Part IV. See instructions | | | 24 |

## Part IV Summary of Separate Credits From Parts III (Enter amounts from Part III, line 24, for each applicable category of income. Don't include taxes paid to sanctioned countries.) See instructions.

| | | | | |
|---|---|---|---|---|
| 25 | Credit for taxes on section 951A category income | 25 | | |
| 26 | Credit for taxes on foreign branch category income | 26 | | |
| 27 | Credit for taxes on passive category income | 27 | | |
| 28 | Credit for taxes on general category income | 28 | | |
| 29 | Credit for taxes on section 901(j) income | 29 | | |
| 30 | Credit for taxes on certain income re-sourced by treaty | 30 | | |
| 31 | Credit for taxes on lump-sum distributions | 31 | | |
| 32 | Add lines 25 through 31 | | | 32 |
| 33 | Enter the **smaller** of line 20 or line 32 | | | 33 |
| 34 | Reduction of credit for international boycott operations. See instructions for line 12 | | | 34 |
| 35 | Subtract line 34 from line 33. This is your **foreign tax credit**. Enter here and on Schedule 3 (Form 1040), line 1; Form 1041, Schedule G, line 2a; or Form 990-T, Part III, line 1a | | | 35 |



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